



Employees' Retirement System Communicator

July, 2011

No. 7

Contact Information

Employees' Retirement System

Please contact the Employees' Retirement System (ERS) at **414-278-4207** in Milwaukee or **toll-free at 877-652-6377** outside of Milwaukee for all Pension questions, including Retirement calculations. You can also contact ERS via email at ers@milwcnty.com.

Life & Health Benefits

Please contact the Benefit Division with Life and Health Benefits related questions at: **414-278-4198**. You can contact Benefits via email at benefits@milwcnty.com

From the Desk of the ERS Manager

Housing Options in Retirement

One of the most important personal decisions retirees make is their choice of housing. Housing appropriate for one retiree may be completely unacceptable for another. Early in your post-work years, you may want to relocate to a warmer climate or a tax-friendly state. In later years, options may include alternative housing such as assisted living. An older retiree who needs assistance will need a different type of housing than a younger one who can live independently. What is essential is matching as closely as possible housing and living arrangements with your needs and desires.

When considering housing options, ask yourself these questions:

- What kind of lifestyle do I want?
- How close do I want to be to family and friends?
- What can I afford?
- What is my current health status and does it require that I look for features that will help me live more comfortably?
- Is my decision a short-term or a long-term plan; what happens if my needs change?
- Should I involve family members and friends in my decision-making? Would it be advisable to talk with an attorney or tax professional so that I understand my rights, any legal concerns and possible tax implications of my decision?

Owning a Home

Single-family homes and condominiums are the most popular housing types to own. Many retirees prefer to stay in the homes where they have lived for many years. For others, downsizing to a smaller home is an alternative. Another popular option is relocation to a condominium offering the benefits of a single-family home without the responsibility of repairs and upkeep. The benefits to home ownership include the security of familiar surroundings and maintaining the social network of family, friends and neighbors. Challenges to consider are physical maintenance of the property, possible financial burden and the need for modifications if your health deteriorates.

Employees' Retirement System Communicator

July, 2011

No. 7

Renting

Rental options include both apartments and single-family homes. There can be many benefits to renting, especially freedom from the financial and physical responsibilities of being a homeowner. When owners sell their homes prior to renting, they may use the equity to help pay some of their expenses. However, renting can mean more restrictions and less autonomy.

Alternative Housing

This category includes assisted living facilities, residential care facilities and continuing care retirement communities. As the baby boom generation ages, more options for alternative housing will become available. These group settings include a wide range of support services and the opportunity for socializing with others. With these benefits comes some loss of privacy. For some older retirees, more care or supervision may be needed, resulting in additional expense or even relocation to a long-term care facility.

Shared Living

A shared living arrangement is attractive to some retirees. Options include finding a roommate or moving in with a family member. Shared living provides retirees with the opportunity to share expenses as well as activities like shopping, cooking, housekeeping and transportation. Shared living can also provide important social contact and a sense of security.

Whatever housing option you ultimately select, make sure you give careful thought to this vital decision. After all, there really is no place like home.

Annual Report

The 2010 Annual Report is available for viewing on the County Website (www.county.milwaukee.gov/Retirement/Reports/Annual.htm). Should you have any questions regarding the Annual Report, please contact Dale Yerkes, Fiscal Officer at 414-278-4142.

Employees' Retirement System Communicator

July, 2011

No. 7

Changes to Retiree Medical Plans

The State budget repair bill recently signed into law will have an effect on retiree medical and prescription drug benefits for certain retirees.

Retirees affected by these changes include those who were former members of AFSCME, Deputy Sheriffs Association and Firefighters Association. A letter was mailed to those affected by these changes earlier this month.

As a reminder, the Benefits Division will accept requests to change your medical plan until August 31, 2011. All requested changes will be retroactively applied as of August 1, 2011.

Your next opportunity to make changes to enrollment for you or your eligible dependents will be during the annual Open Enrollment period for coverage effective January 1, 2012

If you have questions on your Milwaukee County medical coverage or to make changes, please contact the Benefits Division at 414-278-4198.

Employees' Retirement System Communicator

July, 2011

No. 7

Newly Retired Members

*Elaine Antin
Carol Ann Bobrowitz
Stephen Bates
Suzanne Benford
Sylvester Bonds
Anna Burrus
Evelyn Cross-Beacham
Christine Cychosz
Barbara Dobbs
Thomas Donzelli
Lynn Drummer
Mary Ellison
Mark England
Jan Frey
Fannie Grant
Marcella Hernandez
James Inman*

*Douglas Johnson
John Thomas Keil
Regina Kashian
Robert Kufalk
Michael Lang
Kathleen Lidwin
Timothy Lockwood
George Mecouch
John Maniaci
Doyle McGuire
Marcia McMurtry
Nona Morris
Darcie Muckler
Michael Piontek
Michael Raap
Wendy Sager
Nelson Spencer*

*Christine Totzkę
Francisco Torres
Catherine Wilbert
David Mahsem
Barbara Pickus-Starr
Felice Riley
Barbara Wisniewski*

In Memoriam

Please keep the families of these recently deceased retirees and spouses in your thoughts:

*Frank Agnello
Alice Crouse
Mary Curley (Robert)
Michael Cusatis
George Davis
Arleen Grundman
Pauline Hansen (Robert)
George Heil*

*David Hoffmann
Maxine Holmes
Ervin Makus
Marjorie Randolph
Richard Risch
Robert Shropshire
Blanche Szczepanski
Eugene Tate*

*Joann Treadwell
Harold Wagner (Vivian)
Ira Wolf
Gertrude Zisis*